

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 803  
OFFERED BY MR. LUCAS OF OKLAHOMA**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “Pressure Regulatory  
3 Organizations To End Chinese Threats to Taiwan Act”  
4 or the “PROTECT Taiwan Act”.

**5 SEC. 2. STATEMENT OF POLICY REGARDING THE EXCLU-  
6                   SION OF REPRESENTATIVES OF THE PEO-  
7                   PLE’S REPUBLIC OF CHINA FROM CERTAIN  
8                   BANKING ORGANIZATIONS UPON NOTICE OF  
9                   CERTAIN THREATS OR DANGER.**

10       (a) IN GENERAL.—If the President, pursuant to sec-  
11 tion 3(e) of the Taiwan Relations Act (22 U.S.C. 3302(c)),  
12 informs the Congress of any threat to the security or the  
13 social or economic system of the people on Taiwan and  
14 any danger to the interests of the United States arising  
15 therefrom resulting from actions of the People’s Republic  
16 of China, it is the policy of the United States to seek to  
17 exclude representatives of the People’s Republic of China,  
18 to the maximum extent practicable, from participation in

1 meetings, proceedings, and other activities of the following  
2 organizations—

3 (1) the Group of Twenty;

4 (2) the Bank for International Settlements;

5 (3) the Financial Stability Board;

6 (4) the Basel Committee on Banking Super-  
7 vision;

8 (5) the International Association of Insurance  
9 Supervisors; and

10 (6) the International Organization of Securities  
11 Commissions.

12 (b) POLICY ADVANCEMENT.—The Secretary of the  
13 Treasury, the Board of Governors of the Federal Reserve  
14 System, and the Securities and Exchange Commission,  
15 shall take all necessary steps to advance the policy set  
16 forth in subsection (a).

17 (c) WAIVER.—The President may waive the applica-  
18 tion of subsection (a) with respect to an organization upon  
19 submission of a report to the Committee on Financial  
20 Services of the House of Representatives and the Com-  
21 mittee on Banking, Housing, and Urban Affairs of the  
22 Senate—

23 (1) that such waiver is in the national interest  
24 of the United States; and

1           (2) that contains an explanation of the reasons  
2           therefor.

3           (d) SUNSET.—This Act and the requirements of this  
4 Act shall have no force or effect on the date that is the  
5 earlier of—

6           (1) 5 years after the date of the enactment of  
7           this Act; or

8           (2) 30 days after the date on which the Presi-  
9           dent notifies Congress that the termination of this  
10          Act is in the national interest of the United States.

